

Bond and Interest Fund

To account for multi-year debt repayments for projects primarily related to general fund operations. Funding for the Bond and Interest Fund comes from property taxes, motor vehicle tax, transfer from the Special Highway, Street Improvement Fund and from special assessment payments.

City of Gardner 2008 Annual Budget

Fund: Bond and Interest Fund—301
Department: Finance

Fund Description:

The Bond and Interest Fund accounts for debt service proceeds and payments that finance major projects in the City. This is in the form of tax supported projects and benefit district supported projects.

**City of Gardner
Bond & Interest Fund**

All Divisions

	<u>2006 Actual</u>	<u>2007 Budget</u>	<u>2007 Estimate</u>	<u>2008 Budget</u>
Funds Available Jan 1	257,902	274,702	184,701	253,201
Revenue:				
Tax Supported	375,362	1,906,100	847,200	854,900
Fee Supported	308,975	900,800	1,017,200	1,702,500
Benefit District	<u>301,356</u>	<u>410,700</u>	<u>392,300</u>	<u>393,000</u>
Revenue Total	985,693	3,217,600	2,256,700	2,950,400
Expenditures:				
Tax Supported	353,532	1,844,600	778,700	750,300
Fee Supported	308,975	900,800	1,017,200	1,702,500
Benefit District	<u>396,387</u>	<u>392,300</u>	<u>392,300</u>	<u>393,000</u>
Expenditures Total	1,058,894	3,137,700	2,188,200	2,845,800
Surplus/(shortfall)	(73,201)	79,900	68,500	104,600
Funds Available Dec 31	184,701	354,602	253,201	357,801

City of Gardner
Bond & Interest Fund

tax supported

	2006	2007	2007	2008
	<u>Actual</u>	<u>Budget</u>	<u>Estimate</u>	<u>Budget</u>
Funds Available Jan 1	276,500	293,300	298,330	366,830
Revenue:				
Taxes:				
Property Tax	284,197	338,100	338,100	378,700
Back Tax Collections	11,921	12,400	14,000	16,100
Motor Vehicle Tax	<u>43,623</u>	<u>49,700</u>	<u>48,200</u>	<u>53,000</u>
Taxes Total	339,741	400,200	400,300	447,800
Use of Money:				
Interest on Investments	<u>20,239</u>	<u>9,900</u>	<u>16,800</u>	<u>12,000</u>
Use of Money Total	20,239	9,900	16,800	12,000
Transfers In:				
Special Highway - 2002 A City Hall	15,382	16,200	16,200	17,300
Electric - 2002A City Hall	0	0	16,400	17,500
Water Sys Dev- 2002A City Hall	0	0	16,500	17,500
Sewer Sys Dev - 2002A City Hall	0	0	16,400	17,600
*/ Park Sales Tax Projects	0	1,479,800	0	0
2006A Aquatics Center	<u>0</u>	<u>0</u>	<u>364,600</u>	<u>325,200</u>
Transfers In Total	15,382	1,496,000	430,100	395,100
Revenue Total	375,362	1,906,100	847,200	854,900
Expenditures:				
Debt Service:				
B&I Commission	1,300	1,300	1,300	1,300
City at-large tax supported				
1998 B Public Safety, Pool	47,175	48,200	48,200	47,900
2001 A Madison (city share)	32,830	37,100	37,100	36,200
2002 A City Hall	191,335	201,800	251,100	267,900
2003 C Sewer Sub Six (airport land)	4,486	4,400	4,400	4,300
2003 C Refunding	62,566	58,500	58,500	54,400
2004 D Park Street	13,840	13,500	13,500	13,100
Park Sales Tax Projects	0	1,479,800	0	0
2006A Aquatics Center	<u>0</u>	<u>0</u>	<u>364,600</u>	<u>325,200</u>
Debt Service Total	353,532	1,844,600	778,700	750,300
Expenditures Total	353,532	1,844,600	778,700	750,300
Surplus/(Shortfall)	21,830	61,500	68,500	104,600
Funds Available Dec 31	298,330	354,800	366,830	471,430

City of Gardner
Bond & Interest Fund

fee supported

	<u>2006</u> <u>Actual</u>	<u>2007</u> <u>Budget</u>	<u>2007</u> <u>Estimate</u>	<u>2008</u> <u>Budget</u>
Funds Available Jan 1	0	0	0	0
Transfers In:				
Street Improv. - 2002 B City Lane	13,714	18,400	18,400	17,900
Street Improv.-South Center Street	295,261	294,300	294,300	292,500
Street Improv.-North Center Street	0	400,600	400,600	401,800
Street Improv-167th St. w of Waverly	0	99,000	99,000	99,000
Street Improv-Moonlight Design	0	88,500	88,500	88,500
Street Improv-Moonlight - Lincoln	0	0	116,400	232,800
Street Improv-Moonlight - Warren-164	0	0	0	570,000
Water Dev -Kill Creek Street/wtr BD	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Transfers In Total	308,975	900,800	1,017,200	1,702,500
Revenue Total	308,975	900,800	1,017,200	1,702,500
Expenditures:				
Debt Service:				
City at large Fee supported:				
2002 B City Lane (SI)	13,714	18,400	18,400	17,900
2003 C South Center Street (SI)	295,261	294,300	294,300	292,500
2005A N. Center Street (SI)	0	400,600	400,600	401,800
167th St. w of Waverly (SI) TRF0029	0	99,000	99,000	99,000
Moonlight Design (SI) TRF 0030	0	88,500	88,500	88,500
Moonlight - Lincoln (SI) TR0046	0	0	116,400	232,800
Moonlight - Warren-164 (SI)	<u>0</u>	<u>0</u>	<u>0</u>	<u>570,000</u>
Debt Service Total	308,975	900,800	1,017,200	1,702,500
Expenditures Total	308,975	900,800	1,017,200	1,702,500
Surplus/(Shortfall)	0	0	0	0
Funds Available Dec 31	0	0	0	0

City of Gardner
Bond & Interest Fund

benefit district

	2006	2007	2007	2008
	<u>Actual</u>	<u>Projected</u>	<u>Estimate</u>	<u>Budget</u>
Funds Available Jan 1	(18,598)	(18,598)	(113,629)	(113,629)
Miscellaneous:				
Airport:				
04 hanger project	43,989	43,300	43,300	47,600
04 airport refunding of COP	27,800	26,900	26,900	31,100
Special Assessments				
Sheans BD	105,456	101,000	101,000	103,400
Moonlight BD	3,874	93,600	93,600	86,500
Sewer Sub 6	48,877	45,300	45,300	44,300
Old Madison	1,168	1,100	1,100	1,100
Cottage Creek Park	11,269	23,600	23,600	23,200
Sally Dollar	13,080	12,600	12,600	12,100
Waverly	23,638	23,200	23,200	22,600
Madison	22,205	21,700	21,700	21,100
Delinquent Specials/Misc.	<u>0</u>	<u>18,400</u>	<u>0</u>	<u>0</u>
Miscellaneous Total	301,356	410,700	392,300	393,000
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Revenue Total	301,356	410,700	392,300	393,000
Expenditures:				
Debt Service:				
Benefit District Supported:				
2001 A Waverly (assessment)	23,705	23,200	23,200	22,600
2001 A Madison (Assessment)	22,205	21,700	21,700	21,100
2002 B Refunding (Sally Dollar Assmnt)	13,080	12,600	12,600	12,100
2003 C Sewer Sub Six (Assessment)	46,259	45,300	45,300	44,300
2003 C refunding (Madison Assmnt)	1,195	1,100	1,100	1,100
2003 C Cottage Creek Park	23,991	23,600	23,600	23,200
2004 D Sheans Crossing	103,638	101,000	101,000	103,400
2004 D Moonlight Business Center	90,525	93,600	93,600	86,500
2004 D Airport Hanger	43,989	43,300	43,300	47,600
2004 D Airport COP refund	<u>27,800</u>	<u>26,900</u>	<u>26,900</u>	<u>31,100</u>
Debt Service Total	396,387	392,300	392,300	393,000
Expenditures Total	396,387	392,300	392,300	393,000
Surplus/(Shortfall)	(95,031)	18,400	0	0
Funds Available Dec 31	(113,629)	(198)	(113,629)	(113,629)